



meritage
PORTFOLIOS®

Quarterly Summary of Investment Portfolio

Meritage Global Equity Portfolio

The summary of investment portfolio may change due to ongoing portfolio transactions of the portfolio. A quarterly update is available. For more information please contact us at infomeritage@nbc.ca or 1-866-603-3601 or contact your financial advisor.

The prospectus and other information about the underlying investment funds are available on the internet at www.sedar.com.

Total net assets as at June 30, 2010 \$85.0 Million

Top Holdings	% of Portfolio
Mackenzie Ivy Foreign Equity Fund	30.84
Capital International - Global Equity Fund	29.60
Mackenzie Cundill Value Fund	28.96
AGF Emerging Markets Fund	10.77
Cash & Other Assets	-0.17
	100.00

Asset Mix	% of Portfolio
Global Equity	100.17
Cash & Other Assets	-0.17
	100.00